

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	9127964Y2	
High Rate <sup>1</sup>	0.090%	
Allotted at High Price	19.39%	
Investment Rate <sup>2</sup>	99.977250	
	0.091%	
Median Rate <sup>3</sup>	0.080%	
Low Rate <sup>4</sup>	0.045%	
Issue Date	January 14, 2021	
Maturity Date	April 15, 2021	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$156,454,847,000	\$52,507,650,200
Noncompetitive	\$721,064,100	\$721,064,100
FIMA (Noncompetitive)	\$772,000,000	\$772,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$157,947,911,100</b>	<b>\$54,000,714,300<sup>6</sup></b>
SOMA	\$6,573,985,200	\$6,573,985,200
<b>Total</b>	<b>\$164,521,896,300</b>	<b>\$60,574,699,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$117,670,000,000	\$26,069,839,000
Direct Bidder <sup>8</sup>	\$11,850,000,000	\$6,164,815,000
Indirect Bidder <sup>9</sup>	\$26,934,847,000	\$20,272,996,200
<b>Total Competitive</b>	<b>\$156,454,847,000</b>	<b>\$52,507,650,200</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$157,947,911,100/\$54,000,714,300 = 2.92

<sup>6</sup>Awards to TreasuryDirect = \$356,128,300.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.